

Message Text

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PAGE 01 KINGST 03578 111714Z

66

ACTION ARA-10

INFO OCT-01 ISO-00 TRSE-00 EB-07 PA-01 PRS-01 USIA-06

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FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC 8838

LIMITED OFFICIAL USE KINGSTON 3578

EO 11652: N/A

TAGS: EFIN, UMF, JM

SUBJECT: IMF TEAM TO ARRIVE IN NOVEMBER

REF KINGSTON 3410

1. FOLLOWING HIS RETURN FROM WASHINGTON TO ATTEND THE ANNUAL IMF/IBRD MEETING, FINANCE MINISTER COORE ANNOUNCED THAT AN IMF TEAM WOULD ARRIVE TO ASSESS THE IMPACT OF RECENTLY ANNOUNCED GOJ MEASURES TO CURB INFLATION. ACCORDING TO THE PRESS, THE GROUP SHOULD ALREADY HAVE BEEN TO JAMAICA, BUT HAD DELAYED ITS ARRIVAL IN VIEW OF THE GOJ'S ATTEMPT TO DEVELOP A CONSENSUS TO FORMULATE SOLUTIONS. PHASE II OF THE PROGRAM IS TO BE ANNOUNCED BY THE PM IN THE FIRST WEEK OF OCTOBER

2. COMMENT ECONOFF HAS BEEN TOLD CONFIDENTIALLY BY BANK OF JAMAICA TECHNICIANS THAT LOCAL IMF REP VERY UNHAPPY WITH GOJ "PIECE MEAL" APPROACH TO ITS ECONOMIC PROBLEMS. ACCORDING BOJ STAFF, LOCAL REP FEELS CORRECTIVE MEASURES ATTACK SYMPTOMS RATHER THAN CAUSES. GERARD

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Message Attributes

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